

# **CORRECTED FISCAL NOTE**

## **HB 242 - SB 395**

March 23, 2007

**SUMMARY OF BILL:** Extends the expiration date of the nursing home bed tax from June 30, 2007 to June 30, 2009

### **ESTIMATED FISCAL IMPACT:**

On February 20, 2007, we issued a fiscal note on this bill indicating an *other fiscal impact of preventing the loss of \$100,393,500 in state revenues*. Based on information received from the Department of Finance and Administration, the fiscal impact of the bill is as follows:

**(Corrected)**

**Other Fiscal Impact – Prevent the loss of \$84,600,000 in State Revenues**

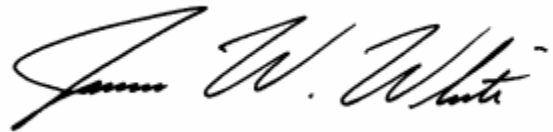
**(Revenue recognition of \$84,600,000 is included in the Governor's FY07-08 Recommended Budget)**

Assumptions:

- Any increase or decrease in nursing home beds for the second year will lead to a corresponding increase or decrease in the amount collected.
- The actual FY 05-06 collection of the nursing home tax was \$84,584,700.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

**HB 242 - SB 395 (CORRECTED)**